

Message Text

LIMITED OFFICIAL USE

PAGE 01 PARIS 22510 01 OF 02 180700Z
ACTION EUR-12

INFO OCT-01 IO-13 ISO-00 EA-10 NSCE-00 AGRE-00 CEA-01
CIAE-00 COME-00 DODE-00 EB-08 FRB-03 H-01 INR-10
INT-05 L-03 LAB-04 NSAE-00 PA-01 CTME-00 AID-05
SS-15 STR-07 ITC-01 TRSE-00 ICA-11 SP-02 SOE-02
OMB-01 DOE-15 /131 W
-----067297 180715Z /16

R 180648Z JUL 78
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 4879
INFO ALL OECD CAPITALS
USMISSION GENEVA

LIMITED OFFICIAL USE SECTION 01 OF 02 PARIS 22510

USOECD

USEEC ALSO FOR EMBASSY

USMTN

PASS: TREASURY FOR KLOCK, WHITE HOUSE FOR CEA/SHAFER

E.O. 11652: N/A
TAGS: OECD, ECON
SUBJECT: ECONOMIC OUTLOOK: ADVANCE TABLES ON GNP,
CURRENT ACCOUNT AND CPI

1. MISSION HAS OBTAINED ADVANCE COPIES OF MAIN TABLES
FROM JULY OECD "ECONOMIC OUTLOOK" WHICH WILL BE RELEASED
TO PRESS ON JULY 21, EMBARGOED TO JULY 28 AT 00.01 HOURS.
SECRETARIAT SOMEWHAT DISAPPOINTED THAT TEXT AND FORE-
CASTS ARE NOW CONSIDERABLY DATED. OUTLOOK WILL NOT
EXPLICITLY TAKE ACCOUNT OF BONN SUMMIT RESULTS, WITH
POSSIBLE EXCEPTION OF REFERENCES IN CLOSING PARAGRAPHS
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OF EDITORIAL. FORECASTS TRANSMITTED BELOW ARE IN SEVERAL
CASES (E.G., U.S. JAPAN) REVISED FROM THOSE APPEARING IN
EPC DOCUMENTATION -- BUT OVERALL PICTURE NOT MUCH
CHANGED. SECRETARIAT FORECASTERS FEEL DOWNWARD REVISIONS
ARE NOW INDICATED, BUT WILL PUBLISH FORECASTS AS THEY
STAND. FORECASTS ON GNP, CURRENT ACCOUNT AND INFLATION
FOLLOW.

2. REAL GNP
PERCENTAGE CHANGE SAAR

1977 78T 78I 78II 79I

U.S.	4.9	3-3/4	2-1/2	4-1/2	3
JAPAN	5.1	5-1/2	6-1/2	5-1/2	4-1/2
FRG	2.4	2-1/2	2-1/4	3-1/2	2-3/4
FRANCE	3.0	3-1/4	3-1/2	3-3/4	3-3/4
UK	0.7	2-3/4	3	2-1/2	1-3/4
CANADA	2.6	4	4-3/4	3-1/2	4
ITALY	1.7	2	4	3	3
AUSTRIA	3.5	3/4	---	---	---
BELGIUM	1.8	2-3/4	---	---	---
DENMARK	1.6	1	---	---	---
FINLAND	-0.8	1	---	---	---
GREECE	3.7	4-1/4	---	---	---
IRELAND	5.0	5-1/2	---	---	---
NETHERLANDS	2.3	3	---	---	---
NORWAY	4.1	3-1/2	---	---	---
SPAIN	2.4	1-1/2	---	---	---
SWEDEN	-2/5	1/2	---	---	---
SWITZERLAND	4.3	1-1/2	---	---	---
AUSTRALIA	2.1	3-3/4	---	---	---

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NEW ZEALAND 0 1/4 --- --- ---

MAJOR 7	2.2	2-3/4	3-1/2	3-1/4	3
EEC	2.2	2-1/2	---	---	---
OECD-TOTAL	3.6	3-1/2	3-1/4	4	3-1/4

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ACTION EUR-12

INFO OCT-01 IO-13 ISO-00 EA-10 NSCE-00 AGRE-00 CEA-01

CIAE-00 COME-00 DODE-00 EB-08 FRB-03 H-01 INR-10
 INT-05 L-03 LAB-04 NSAE-00 PA-01 CTME-00 AID-05
 SS-15 STR-07 ITC-01 TRSE-00 ICA-11 SP-02 SOE-02
 OMB-01 DOE-15 /131 W

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3. CURRENT BALANCES
 (\$ BILLION)

	1977	78T	78I	78II	79I
U.S.	-20.2	-25	-29	-21	-18
JAPAN	11.0	17-1/2	19-1/2	15-1/2	13
FRG	3.8	5	5-3/4	4-1/2	3
FRANCE	-3.2	- 3/4	- 3/4	- 3/4	- 3/4
UK	0.3	1-3/4	1	2-1/2	2-1/4
CANADA	-3.9	-3-1/2	-2-3/4	-4-1/4	-4-1/4
ITALY	2.3	3-1/4	3-1/4	3-1/2	4
AUSTRIA	-3.9	-3	---	---	---
BELGIUM	-0.5	0	0	0	- 1/2
DENMARK	-1.6	-1-1/2	---	---	---
FINLAND	-0.2	1/4	---	---	---

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GREECE	-1.3	-1-3/4	---	---	---
IRELAND	-0.2	- 1/2	---	---	---
NETHERLANDS	0.2	1-1/2	1-3/4	1-1/4	1-1/2
NORWAY	-4.9	-4-1/4	---	---	---
PORTUGAL	-1/5	N.A.	---	---	---
SPAIN	-2.5	-1-1/2	---	---	---
SWEDEN	-3.3	-2-3/4	---	---	---
SWITZERLAND	3.7	4-3/4	---	---	---
TURKEY	-3.3	N.A.	---	---	---
AUSTRALIA	-2.6	-3-1/2	---	---	---
NEW ZEALAND	-0.9	- 3/4	---	---	---
TOTAL	-32	-17	-18	-15	-17

4. CPI, S.A.A.R.

1977 1978 78I 78II 79I

UNITED STATES	5.6	7	7-3/4	7	7-1/2
JAPAN	7.6	5	5	5-1/4	5-1/2
GERMANY	3.9	3	2-3/4	3-1/2	3
FRANCE (A)	9.5	10	8-3/4	12-1/2	9-1/2
UNITED KINGDOM	14.2	8-3/4	7-1/2	10	7-1/2
CANADA	7.3	7	6-3/4	6-3/4	7
ITALY (A)	18.4	12-1/2	12-1/4	13	14

MAJOR 7 7.3 6-3/4 7 7-1/4 7

EUROPE 4 9.5 7-1/2 6-3/4 8-3/4 7-1/4

(A) CONSUMER PRICE INDEX NOT SEASONALLY ADJUSTED.

5. BY CONVENTION, HISTORICAL DATA PRESENTED AS DECIMALS;
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FORECASTS WITH FRACTIONS.

6. DECONTROL JULY 29, 1978.
SALZMAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GNP, ACCOUNTS
Control Number: n/a
Copy: SINGLE
Draft Date: 18 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978PARIS22510
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780294-0259
Format: TEL
From: PARIS USOECD
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780748/aaaaboef.tel
Line Count: 199
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 632d5171-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 4
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1971079
Secure: OPEN
Status: NATIVE
Subject: ECONOMIC OUTLOOK: ADVANCE TABLES ON GNP, CURRENT ACCOUNT AND CPI
TAGS: ECON, OECD
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/632d5171-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
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